

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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:
In re: : **Chapter 11**
:
LYONDELL CHEMICAL COMPANY, et al., : **Case No. 09-10023 (REG)**
:
Debtors. : **Jointly Administered**
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NOTICE OF COMMENCEMENT OF RIGHTS OFFERING

**TO ALL CREDITORS IN CLASSES 4 AND 5 ENTITLED TO PARTICIPATE IN THE
RIGHTS OFFERING, PLEASE TAKE NOTICE THAT:**

1. Approval of Disclosure Statement. On [October 14, 2009], the United States Bankruptcy Court for the Southern District of New York (the “Court”) entered an order (the “Disclosure Statement Order”) approving the Debtors’ Disclosure Statement, dated September 11, 2009 (as may be amended, the “Disclosure Statement”), filed by Lyondell Chemical Company and certain of its subsidiaries and affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “Debtors”), and directed the Debtors to solicit votes with regard to the approval or rejection of the Debtors’ *Joint Chapter 11 Plan of Reorganization for the LyondellBasell Debtors*, dated September 11, 2009 (the “Plan”).

2. Rights Offering. As part of the Plan, the Debtors will offer to sell [xxxxxx] shares of New Common Stock to holders of claims in Classes 4 and 5 and creditors otherwise treated as such (the “Eligible Holders”) pursuant to an equity rights offering (the “Rights Offering”).

3. Eligible Holders. The Plan gives Eligible Holders as of [October 14, 2009] (the “Subscription Rights Record Date”) a pro rata right to purchase Rights Offering New Common Stock in the Reorganized Debtors. If you are an Eligible Holder as of the Subscription Rights Record Date, you have received a subscription form for participating in the Rights Offering (the “Subscription Form”). Eligible Holders have the right, but not the obligation, to participate in the Rights Offering.

4. Subscription Commencement Date. The Rights Offering shall commence on [_____, 2009].

5. Rights Offering Expiration Date. To exercise your subscription rights, you must (A) (i) return a duly completed Subscription Form to the Subscription Agent (as defined in the Plan) so that such form is actually received by the Subscription Agent on or before the Rights Offering Expiration Date and (ii) pay or arrange for payment to the Subscription Agent on or before the Rights Offering Expiration Date, or by DTC to the Subscription Agent, such holder’s purchase price (the “Subscription Purchase Price”) in accordance with the wire instructions set forth on the Subscription Form or by certified bank or cashier’s check delivered

to the Subscription Agent along with the Subscription Form; or (B) in the case of securities held through DTC, send the subscription form to the relevant bank or brokerage firm (or follow such firm's directions with respect to submitting subscription instructions to the firm) with enough time for the bank or brokerage firm to effect the subscription through DTC; or (C) in the case of securities held through Euroclear or Clearstream, follow the established procedures; in each case all on or before the Rights Offering Expiration Date. **If the Subscription Agent for any reason does not receive from an Eligible Holder (or DTC) both a duly completed Subscription Form or equivalent instructions from DTC on or prior to the Rights Offering Expiration Date and immediately available funds in an amount equal to such holder's Subscription Purchase Price on or prior to the Rights Offering Expiration Date, or payment by DTC, such holder shall be deemed to have relinquished and waived its right to participate in the Rights Offering.**

6. Inquiries. Any party in interest wishing to obtain (i) information about the Rights Offering procures; or (ii) copies of the Disclosure Statement or the Plan, should telephone the Debtors' balloting agent, Epiq Financial Balloting Group LLC at [(xxx) xxx-xxxx]. Parties may also view such documents by accessing the Bankruptcy Court's Electronic Case Filing System which can be found at www.nysb.uscourts.gov/, the official website for the Bankruptcy Court, or the Debtors' restructuring website at www.epiqbankruptcysolutions.com.

Dated: New York, New York
_____, 2009

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